



FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), pursuant to 5 C.F.R. 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 C.F.R. 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

DATES: Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

ADDRESSES: You may submit comments, identified by *FR 2018*, *FR 2023*, *FR 2028A*, *FR 2028B*, *FR 2028S*, or *FR Y-8*, by any of the following methods:

- Agency Website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available from the Board's website at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room MP-500 of the Board's Martin Building (20th and C Streets, NW) between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs,

Office of Management and Budget, New Executive Office Building, Room 10235
725 17th Street, NW, Washington, DC 20503 or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at:

<http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Acting Clearance Officer – John Schmidt – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION:

Request for comment on information collection proposals

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received,

will be submitted to the Board for final approval under OMB delegated authority.

Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following reports:

1. *Report title:* Senior Loan Officer Opinion Survey on Bank Lending Practices.

Agency form number: FR 2018.

OMB control number: 7100-0058.

Frequency: Up to six times a year.

Reporters: Domestically chartered large commercial banks and large U.S. branches and agencies of foreign banks.

Estimated annual reporting hours: 1,248 hours.

Estimated average hours per response: 2 hours.

Number of respondents: 104.

General description of report: This information collection is authorized by Sections 2A, 11 and 12A of the Federal Reserve Act (12 U.S.C. §§ 225a, 248(a) and 263) and Section 7 of the International Banking Act (12 U.S.C. § 3105(c)(2)) and is voluntary. Individual survey responses from each respondent can be held confidential under section (b)(4) of the Freedom of Information Act (5 U.S.C. § 552 (b)(4)). However, certain data from the survey is reported is aggregate from and the information in aggregate form is made publicly available and not considered confidential.

Abstract: The FR 2018 is conducted with a senior loan officer at each respondent bank, generally through electronic submission, up to six times a year. The purpose of the survey is to provide qualitative and limited quantitative information on credit availability and demand, as well as evolving developments and lending practices in the U.S. loan markets. Consequently, a portion of the questions in each survey typically covers special topics of timely interest. There is the option to

survey other types of respondents (such as other depository institutions, bank holding companies, or other financial entities) should the need arise. The FR 2018 survey provides crucial information for monitoring and understanding the evolution of lending practices at banks and developments in credit markets.

2. *Report title:* Senior Financial Officer Survey.

Agency form number: FR 2023.

OMB control number: 7100-0223.

Frequency: Up to four times a year.

Reporters: Domestically chartered large commercial banks.

Estimated annual reporting hours: 960 hours.

Estimated average hours per response: 3 hours.

Number of respondents: 80.

General description of report: This information collection is authorized by Sections 2A, 11 and 12A of the Federal Reserve Act (12 U.S.C. §§ 225a, 248(a), and 263) and is voluntary. The ability of the Federal Reserve to maintain the confidentiality of information provided by respondents to the FR 2023 surveys will be determined on a case by case basis depending on the data collected under a particular survey. The individual survey responses from each respondent can be held confidential under section (b)(4) of the Freedom of Information Act (5 U.S.C. § 552(b)(4)).

Abstract: The Federal Reserve uses this voluntary survey to collect qualitative and limited quantitative information about liability management, the provision of financial services, and the functioning of key financial markets. Responses are obtained from a senior officer at each participating institution usually through an electronic submission. The survey is conducted when major informational needs arise and cannot be met from existing data sources. The survey does not have a fixed set of questions; each survey consists of a limited number of questions directed at topics of timely interest. The survey helps pinpoint developing trends in bank funding practices, enabling the Federal Reserve to distinguish these trends from transitory phenomena.

3. *Report title:* Survey of Terms of Lending.

Agency form number: FR 2028A, FR 2028B, and FR 2028S.

OMB control number: 7100-0061.

Frequency: Quarterly.

Reporters: Commercial banks (FR 2028A, FR 2028B, and FR 2028S) and U.S. branches and agencies of foreign banks (FR 2028A and FR 2028S only).

Estimated annual reporting hours: 7,358 hours.

Estimated average hours per response: FR 2028A, 3.6 hours; FR 2028B, 1.4 hours; and FR 2028S, 0.1 hours.

Number of respondents: FR 2028A, 398; FR 2028B, 250; and FR 2028S, 567.

General description of report: This information collection is authorized by section 11(a)(2) of the Federal Reserve Act (12 U.S.C. § 248(a)(2)) and is voluntary. Individual responses reported on the FR 2028A and FR 2028B are regarded as confidential under the Freedom of Information Act (5 U.S.C. § 552(b)(4)).

Abstract: The Survey of Terms of Lending collects unique information concerning price and certain nonprice terms of loans made to businesses and farmers during the first full business week of the mid-month of each quarter (February, May, August, and November). The survey comprises three reporting forms: the FR 2028A, Survey of Terms of Business Lending; the FR 2028B, Survey of Terms of Bank Lending to Farmers; and the FR 2028S, Prime Rate Supplement to the Survey of Terms of Lending. The FR 2028A and FR 2028B collect detailed data on individual loans made during the survey week, and the FR 2028S collects the prime interest rate for each day of the survey from both FR 2028A and FR 2028B respondents. From these sample STL data, estimates of the terms of business loans and farm loans extended during the reporting week are constructed. The aggregate estimates for business loans are published in the quarterly E.2 release, *Survey of Terms of Business Lending*, and aggregate estimates for farm loans are published in the E.15 release, *Agricultural Finance Databook*.

Current Actions: While there are no proposed changes to the current FR 2028A, FR 2028B, and FR 2028S reporting forms, the Federal Reserve requests comment on whether banks perceive an alternative way to collect these data that would be more informative or less burdensome.

4. *Report title:* Bank Holding Company Report of Insured Depository Institutions' Section 23A Transactions with Affiliates.

Agency form number: FR Y-8.

OMB control number: 7100-0126.

Frequency: Quarterly.

Reporters: Top-tier bank holding companies (BHCs), including financial holding companies (FHCs) and savings and loan holding companies (SLHCs), for all insured depository institutions that are owned by the BHC and by foreign banking organizations (FBOs) that directly own a U.S. subsidiary bank.

Estimated annual reporting hours: Institutions with covered transactions, 30,326 hours; Institutions without covered transactions, 17,096 hours.

Estimated average hours per response: Institutions with covered transactions, 7.8 hours; Institutions without covered transactions, 1 hour.

Number of respondents: Institutions with covered transactions, 972; Institutions without covered transactions, 4,274.

General description of report: This information collection is mandatory pursuant to section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844(c)); section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)); and Section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)), as amended by section 369 of the Dodd-Frank Act. The data are confidential pursuant to the Freedom of Information Act (5 U.S.C. § 552(b)(4)). Section (b)(4) exempts information deemed competitively sensitive from disclosure.

Abstract: The FR Y-8 collects information on transactions between an insured depository institution and its affiliates that are subject to section 23A of the Federal Reserve Act. The primary purpose of the data is to enhance the Federal Reserve's ability to monitor insured depository institutions' exposures to affiliates and to ensure insured depository institutions' compliance with section 23A of the Federal Reserve Act. Section 23A of the Federal Reserve Act is one of the most important statutes on limiting exposures to individual institutions and protecting against the expansion of the federal safety net.

Board of Governors of the Federal Reserve System, February 6, 2015.

Robert deV. Frierson,
Secretary of the Board.
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